

AMENDMENTS TO THE CLAIMS

1. (Currently Amended) A forecasting process comprising:

running multiple sessions of an information market including an artificial market in which financial instruments are utilized, wherein said financial instruments are traded by participants in said information market, wherein said information market is designed to elicit participant characteristics of participants;

extracting said participant characteristics through an analysis of results of trading of said financial instruments by correlating observed behavior to accepted characteristic tendencies, wherein said participant characteristics include participant risk inclination and participant ability to interpret information, wherein said extracting is performed by a computer system;

generating a predictive aggregation formula with adjustments for said participant characteristics, wherein said predictive aggregation formula aggregates predictive information related to said multiple sessions of said information market wherein said adjustments include individual participant predictions with exponential factoring for characteristics of said individual participants and said information market as a whole, wherein said generating a predictive aggregation formula with adjustments for said participant characteristics is performed by said computer system;

performing a predictive query process in ~~addition~~ subsequent to said running multiple sessions of said information market, said predictive query process including posing a predictive query to said participants and gathering results of said predictive query, said predictive query about a probability of a future outcome occurrence associated with an uncertain situation; [[and]]

aggregating results of said predictive query process with adjustments for said predictive aggregation formula comprising said participant characteristics to produce an aggregated probability projection associated with said uncertain situation; and generating a forecast for said uncertain event based on said aggregated probability projection, wherein said generating said forecast for said uncertain event is performed by said computer system.

2. (Cancelled)

3. (Cancelled)

4. (Currently Amended) A forecasting process of Claim [[2]] 1 further comprising utilizing different scenarios wherein said participants are presented with different information and wherein said participant characteristics include ~~participants~~ participant's ability to identify and respond to quality of said information provided in said information market.

5. (Cancelled)

6. (Currently Amended) A forecasting process of Claim [[2]] 1 wherein said information market includes an artificial market financial instrument corresponding to a real world state.

7. (Currently Amended) A forecasting process of Claim 1 wherein the results of the predictive query process are aggregated by revising apriori probabilities with reports provided by participants and conditioning the reports by the characteristics of the participants.

8. (Currently Amended) A forecasting process of Claim 1 wherein the results of the predictive query process are aggregated by utilizing Bayes formula with each probability of said future outcome occurrence assigned by a participant modified by an exponential factor to condition the probability for adjustments associated with each participant's characteristics.

9. (Currently Amended) A computer system comprising:
a memory for storing instructions on implementing a forecasting method; and
a processor that executes said the instructions on implementing a forecasting method, including:

running multiple sessions of an information market including an artificial market in which financial instruments are utilized, wherein said financial instruments are traded by participants in said information market, wherein said information market is designed to elicit participant characteristics of participants;

extracting said participant characteristics through an analysis of results of trading of said financial instruments by correlating observed behavior to accepted characteristic tendencies, wherein said participant characteristics include participant risk inclination and participant ability to interpret information;

generating a predictive aggregation formula with adjustments for said participant characteristics, wherein said predictive aggregation formula aggregates predictive information related to said multiple sessions of said information market wherein said adjustments include individual participant predictions with exponential factoring for characteristics of said individual participants and said information market as a whole;

performing a predictive query process in ~~addition~~ subsequent to said running multiple sessions of said information market, said predictive query process including posing a predictive query to said participants and gathering results of said predictive query, said predictive query about a probability of a future outcome occurrence associated with an uncertain situation; [[and]]

aggregating results of said predictive query process with adjustments for said predictive aggregation formula comprising said participant characteristics to produce an aggregated probability projection associated with said uncertain situation wherein said aggregated probability projection is based upon a nonlinear aggregation of individual participant predictions with exponential adjustment for characteristics of said individual participants and said information market as a whole; and

generating a forecast for said uncertain event based on said aggregated probability projection.

10. (Original) A computer system of claim 9 wherein said processor and memory are communicatively coupled to the Internet and participants interact with said forecasting computer system via the Internet.

11. (Currently Amended) A computer system of claim 9 wherein running said multiple sessions of said information market comprises:

organizing participants;
creating a financial instrument; and
establishing a mechanism for permitting participants to interact in said information market.

12. (Original) The computer system of Claim 9 wherein possible information market states are associated with an Arrow-Debreu state security.

13. (Original) The computer system of Claim 9 wherein said information market artificial instruments correspond to the occurrence of a real world state.

14. (Original) The computer system of Claim 11 wherein said information market comprises an artificial call market in which securities are traded.

15. (Currently Amended) The computer system of Claim 14 wherein running said multiple sessions of said information market further comprises:

gathering the bids and asks at the end of a call round;
determining a market price and volume;
completing transactions; and
beginning another call round.

16 through 20. (Cancelled)